319 S 10th Street

DOWNTOWN LAS VEGAS, NEVADA

MULTIFAMILY INVESTMENT OPPORTUNITY

6	8,092	6,970	R-4	2024	ASKING PRICE
UNITS	SF BUILDING	SF LOT	ZONING	RENOVATED	$1,500,000

EXPERIENCE.
INTEGRITY.
RESULTS.

EXCLUSIVELY OFFERED BY

Chris Brown

PRESIDENT, MULTIFAMILY DIVISION

ROTHWELL GORNT COMPANIES

(702) 445-1330

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Executive Summary

INVESTMENT OVERVIEW & FINANCIAL SUMMARY

Rothwell Gornt Companies is pleased to exclusively offer for sale 319 S 10th Street, a six-unit multifamily property in the heart of Downtown Las Vegas.

The property features a large two-story apartment that can serve as an owner-occupied residence, an on-site manager's unit or premium rental, five additional apartment units, and a leased studio annex.

Ideally positioned just minutes from the Arts District, Fremont Street Experience, the Las Vegas Medical District and major employment corridors, the property offers strong rental upside potential through continued rent growth and operational efficiencies.

PRIME DOWNTOWN LOCATION
Walkable to Arts District, Fremont Street & more

STRONG RENTAL DEMAND
High occupancy in a limited supply submarket

VALUE-ADD OPPORTUNITY
Operational improvements & rent growth potential

FLEXIBLE UNIT CONFIGURATION
Ideal for investors or owner-occupants

FINANCIAL SUMMARY

PURCHASE PRICE	$1,500,000
GROSS ANNUAL INCOME (Proforma)	$122,400
LESS: OPERATING EXPENSES	($19,560)
LESS: VACANCY (10%)	($12,240)
NET OPERATING INCOME (NOI)	$90,600
CAP RATE	6%

A rare opportunity to acquire a centrally located, small multifamily asset within the urban core of Las Vegas. The property offers flexible unit configurations, and proximity to downtown demand drivers with long-term appreciation potential.

PROPERTY SUMMARY

Address	319 S 10th Street Las Vegas, NV 89101
Building Size	8,092 SF
Lot Size	6,970 SF
Residential Units	6
Additional Space	Leased studio annex
Buildings	2
Stories	2
Year Built	1951
Year Renovated	2024
Zoning	R-4 Multifamily
APN	139-34- 712-058
Construction	Wood Frame
Roof	Flat
Parking	On-site / Gated

INVESTMENT HIGHLIGHTS

PRIME DOWNTOWN LAS VEGAS LOCATION
Walkable to major amenities, transit, and employment corridors

SIX RESIDENTIAL UNITS PLUS LEASED STUDIO ANNEX
Diverse unit mix including a large two story apartment

RENOVATED IN 2024
Extensive interior and exterior improvements completed

ON-SITE PARKING
Gated property with convenient on-site parking

STRONG RENTAL DEMAND
Limited supply with continued rent growth potential

R-4 MULTIFAMILY ZONING
Supports long-term flexibility and future value

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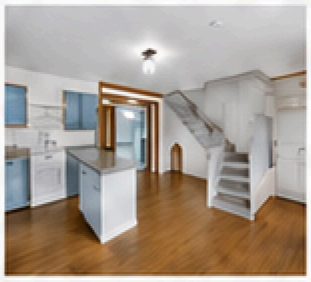
ROTHWELL GORNT COMPANIES

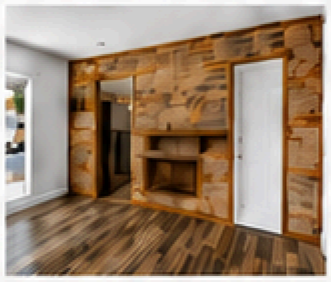
Investment Strategy

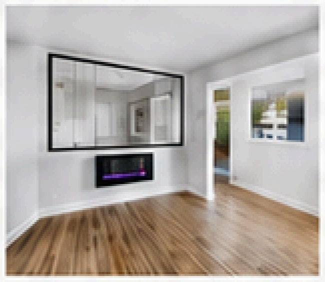
INCOME TODAY.
VALUE-ADD UPSIDE.
LONG-TERM WEALTH CREATION.

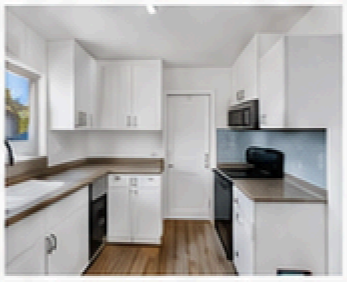
319 S 10th Street offers investors the ideal combination of significant value-add potential in the heart of Downtown Las Vegas. With recent renovations completed and continued upside through operational enhancements and future redevelopment potential, this asset is positioned for long-term performance and appreciation.

The property's sought after location, strong tenant demand, and proximity to major growth catalysts create a compelling opportunity for investors seeking both immediate returns and future upside.









VALUE-ADD OPPORTUNITIES
Implement operational enhancements to increase rents and reduce expenses.

REDEVELOPMENT POTENTIAL
R-4 zoning provides flexibility for future higher-and-best-use redevelopment.

PRIME DOWNTOWN LOCATION
Walkable, amenity-rich location near the Arts District and major employment centers.

LONG-TERM APPRECIATION
Surrounded by billions in investments driving sustained growth and demand.

INVESTMENT OVERVIEW

$122,400 GROSS ANNUAL INCOME (Proforma)	**$90,600** NET OPERATING INCOME	**6%** CAP RATE
$1,500,000 PRICE	**$255 +/-** PRICE PER SQ FT	**6 UNITS** + 1 LEASED STUDIO ANNEX

Strong Tenant Demand
Consistent rental demand in a growing market.

Operational Upside
Increase income and efficiency through proven value-add strategies.

Long-Term Value
Positioned for appreciation and future redevelopment opportunities.

ADDRESS	319 S 10th Street Las Vegas, NV 89101
BUILDING SIZE	8,092 SF
LOT SIZE	6,970 SF
UNITS	6 Apartments + 1 Studio (Annex)
YEAR BUILT / RENOVATED	1951 / 2024
ZONING	R-4 (Multifamily)

APN	139-34-712-058
NUMBER OF BUILDINGS	Two (2)
FLOORS	Two (2)
ROOF	Flat / Torch Down
PARKING	On-Site Surface Parking
HVAC	Individual Wall Units
UTILITIES	Separately Metered
ACCESS	Gated Entry

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VALUE-ADD STRATEGY

- **Continue Rent Growth**
  Capture market rents as downtown demand continues to strengthen.
- **Expense Optimization**
  Reduce operating expenses through strategic vendor management and efficiencies.
- **Unit Upgrades**
  Upgrade units upon turnover to achieve premium rental rates.
- **ADU / Annex Income**
  Maximize income from leased studio annex through rent optimization.
- **Long-Term Hold or Redevelop**
  Hold for continued appreciation or explore redevelopment for greater returns.

INVESTMENT HIGHLIGHTS

- Well-maintained asset
- Substantially renovated in 2024
- In-place income with upside
- Six (6) units + leased studio
- On-site parking
- Gated entry
- Separately metered utilities
- Individual HVAC units
- Walivable to Arts District
- Close to major employers
- Strong tenanit demand
- Ideal for long-term investors seeking stable cash flow

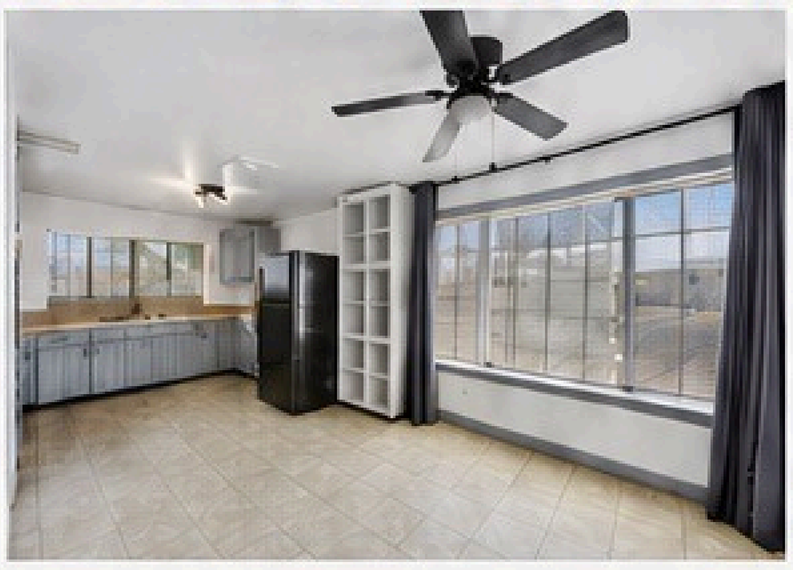
A rare opportunity to acquire a well-positioned asset in the heart of the nation's fastest-growing urban the Southwest.

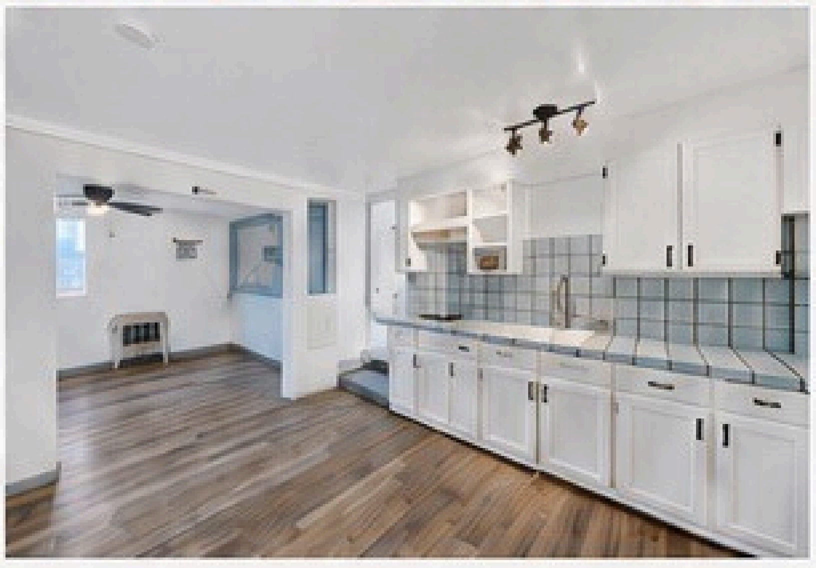
Property Overview

**WELL-MAINTAINED.
THOUGHTFULLY RENOVATED.
BUILT FOR PERFORMANCE.**

319 S 10th Street is a two-story multifamily property featuring six apartment units and one leased studio annex. Built in 1951 and substantially renovated in 2024, the property is in excellent condition with modern interiors, updated systems, and quality finishes throughout.

The building offers a functional unit mix appealing to a wide range of tenants, with on-site parking, individual HVAC units, and separately metered utilities to support efficient operations.





PROPERTY FEATURES

QUALITY CONSTRUCTION
Solid 1951 construction with substantial 2024 renovations and upgrades.

MODERN RENOVATIONS
Updated kitchens and bathrooms, new flooring, interior paint, and contemporary finishes.

INDIVIDUAL HVAC UNITS
Each unit equipped with separate HVAC for tenant comfort and controlled operating costs.

SEPARATELY METERED UTILITIES
Utilities metered individually to support efficient billing and reduced owner costs.

ON-SITE PARKING
Secure, gated on-site parking for tenants with convenient access.

EXCELLENT CONDITION
Well-maintained asset in turnkey condition with minimal deferred maintenance.

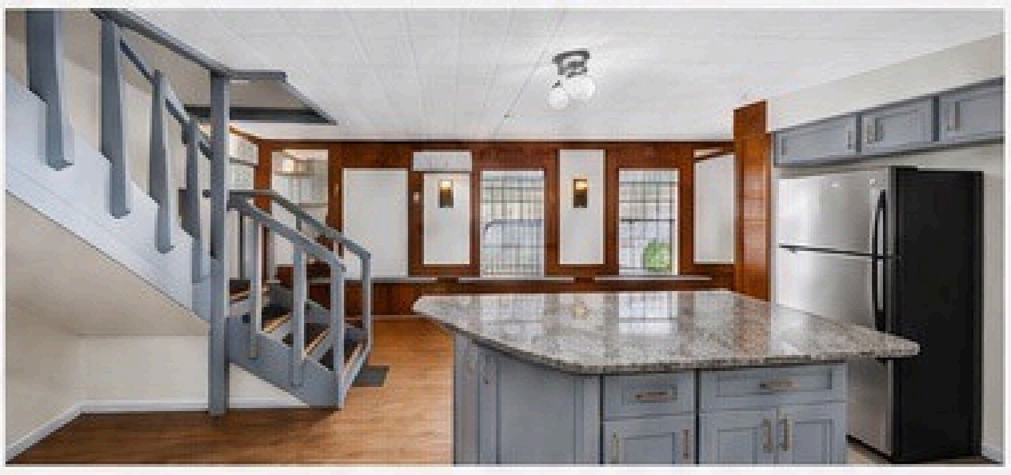
UNIT MIX SUMMARY

UNIT TYPE	UNITS	APPROX. SF	% OF TOTAL
1 Bedroom Units	3	–	42.9%
2 Bedroom Units	3	–	42.9%
Studio (Leased Annex)	1	–	14.3%
TOTAL	7	5,876 SF	100%

A well-maintained asset with a versatile unit mix, modern amenities, and operational efficiencies that drive strong in-place income and long-term value.

RECENT RENOVATIONS & IMPROVEMENTS

- New interior and exterior paint
- Updated flooring throughout
- Renovated kitchens with new cabinetry and stainless steel appliances
- Updated bathroom vanities and fixtures
- New lighting and modern hardware
- Individual HVAC units installed
- Landscaping and exterior enhancements
- Paved parking area and striping
- Gated entry and perimeter fencing



PROPERTY SPECIFICATIONS

ADDRESS	319 S 10th Street Las Vegas, NV 89101	NUMBER OF BUILDINGS	Two (2)
BUILDING SIZE	5,876 SF	FLOORS	Two (2)
LOT SIZE	6,970 SF	ROOF	Flat / Torch Down
YEAR BUILT / RENOVATED	1951 / 2024	PARKING	On-Site Surface Parking
ZONING	R-4 (Multifamily)	HVAC	Individual Wall Units
APN	139-34-712-058	UTILITIES	Separately Metered
		ACCESS	Gated Entry

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Property Photography

EXTERIOR & INTERIOR OVERVIEW

Renovated in 2024, 319 S 10th Street is a well-maintained six-unit multifamily property in the heart of Downtown Las Vegas. The property offers a desirable unit mix including a large, flexible two-story apartment, modern interiors, on-site parking, and strong curb appeal—ideal for both investors and owner-occupants.

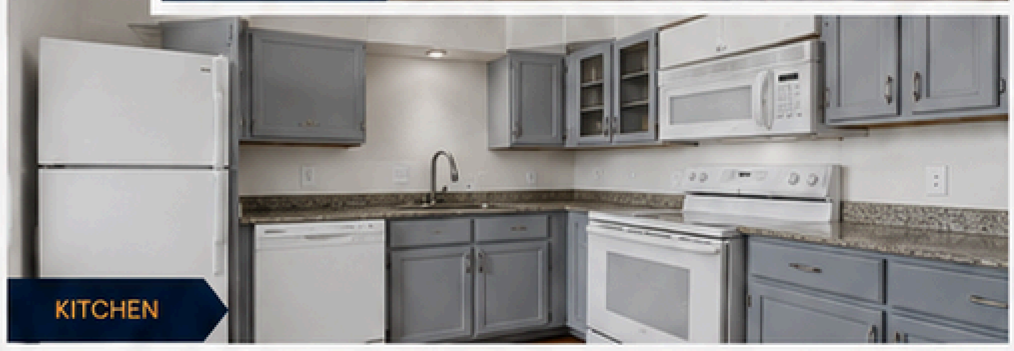
2025 OPERATING EXPENSES

Insurance	$3,521
Property Taxes	$3,368
Management Fee	$7,344
Repairs	$1,395
Sewer	$1,502
Water	$1,531
Trash	$899
TOTAL EXPENSES	**$19,560.00**
TOTAL MONTHLY INCOME	**$10,200**
TOTAL MONTHLY EXPENSES	**$1,630.00**

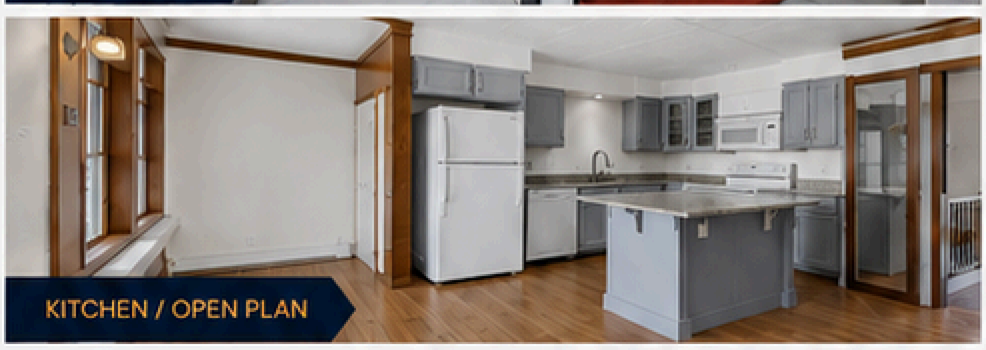
2025 Operating Expense Summary

LIVING AREA

UNIT ENTRY

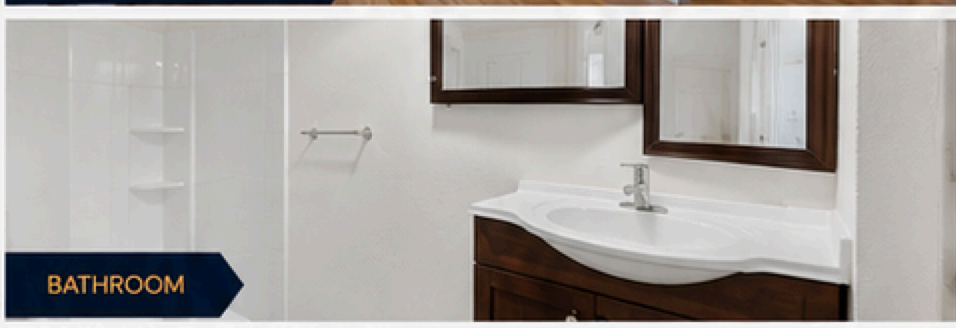


KITCHEN



KITCHEN / OPEN PLAN

KITCHEN



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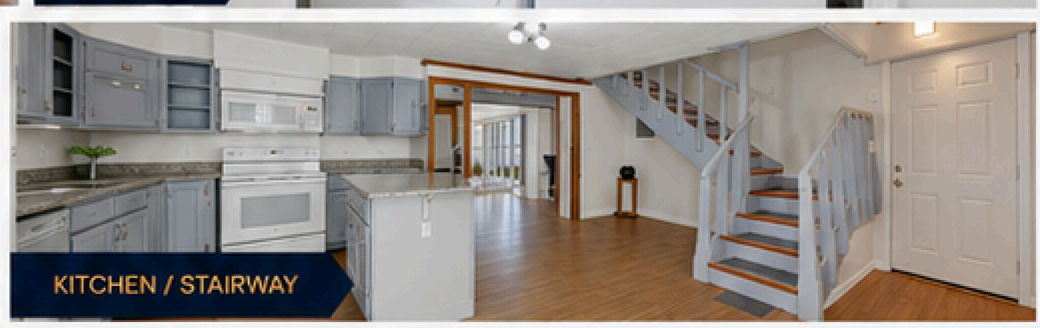

KITCHEN / STAIRWAY

GATED COMMUNITY
Secure, private entry with controlled access and on-site parking

RENOVATED 2024
Extensive interior and exterior improvements completed in 2024

SIX APARTMENT UNITS
Desirable unit mix including a large, flexible two-story apartment

DOWNTOWN LAS VEGAS
Prime location minutes to employment, dining, entertainment & daily amenities

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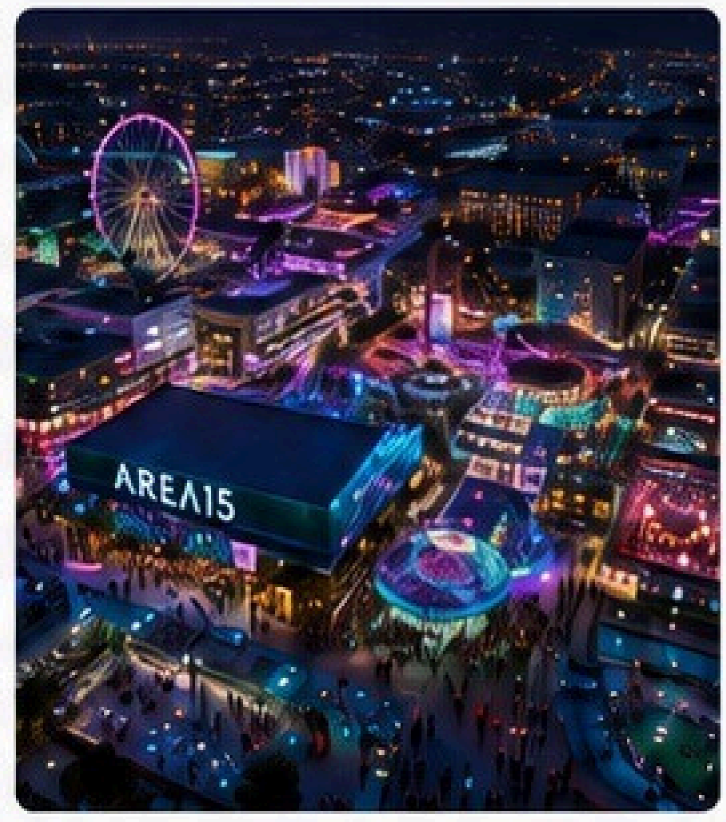
Development Projects

PUBLIC & PRIVATE INVESTMENT SHAPING DOWNTOWN LAS VEGAS

1 LAS VEGAS IMMERSIVE DISTRICT

Excerpt from lasvegasnevada.gov/News | May 2025

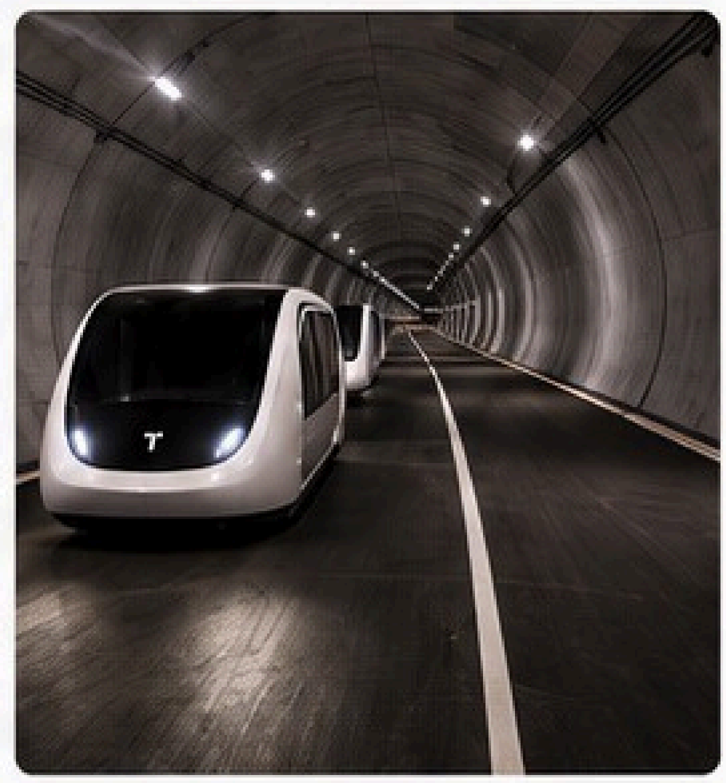
- More than 35 acres near AREA15 will officially be called the Vegas Immersive District, featuring housing, businesses, and new immersive experiences.
- Planned components include 100,000 SF of horror-themed immersive entertainment, 418,000 SF of retail space, 320,000 SF of office space, 200 hotel rooms, and 585 multifamily housing units.
- Expected to draw 3.5M annual visitors and $796M in annual on-site spending, create 4,086 jobs, and generate up to $15.8M annually in eligible sales-tax revenue to support buildout through at least 2037.



2 VEGAS LOOP, THE BORING CO.

Excerpt from teslarati.com | May 2025 | Maria Merano

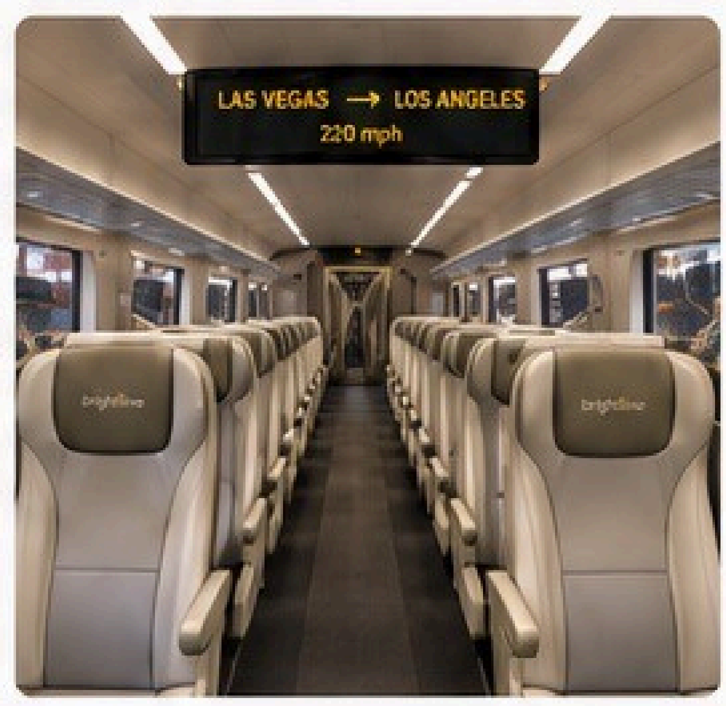
- The Boring Company cleared fire-safety delays and is accelerating Vegas Loop expansion, a major transportation and tourism boost.
- Extensions include connections from Encore to land owned by Wynn and Caesars, with three tunnels valued around $600,000.
- The Tropicana Loop is advancing to connect UNLV, MGM Grand, T-Mobile Arena, Allegiant Stadium, Mandalay Bay, and the future A's ballpark.
- Downtown extensions from the convention center to the Strat, Fremont Street Experience, and Circa's Garage Mahal are also in permitting.



3 BRIGHTLINE WEST RAILWAY PROJECT

Excerpt from en.as.com | May 2025 | William Allen

- A planned $12-billion high-speed rail line connecting Las Vegas and Southern California.
- Strategically positioned as an environmentally advanced transport solution, scheduled for completion later this decade.
- Designed to cut travel time between Las Vegas and Los Angeles by about half and carry 9 million passengers annually.
- Zero-emission, fully electric trains with top speeds around 200 mph.
- Supported by major federal funding, including $3 billion U.S. Department of Transportation grant.



4 A'S BASEBALL STADIUM

Excerpt from kslsports.com | April 2025 | Mark Anderson

- The Las Vegas A's are moving toward a groundbreaking as Clark County approved land-use permits following the unveiling of new renderings.
- No major remaining blockers appear to stand in the way.
- Targeting a June groundbreaking for a $1.75 billion, 33,000-seat ballpark expected to open in 2028.
- Leadership calls the stadium a key step in Las Vegas' evolution as a premier sports and entertainment capital.

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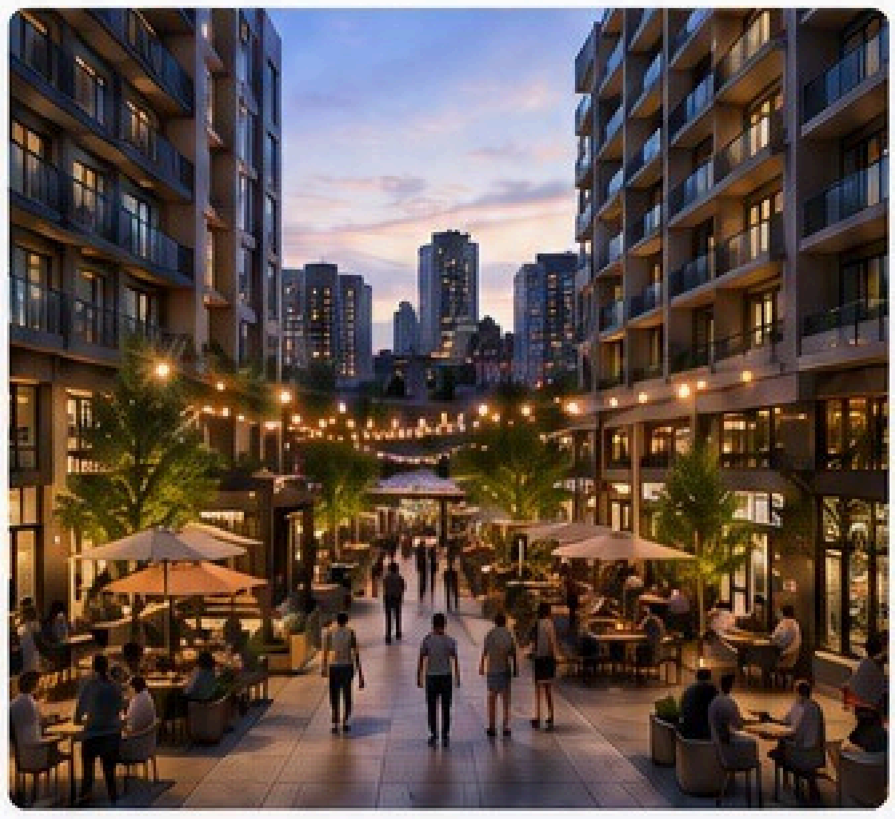
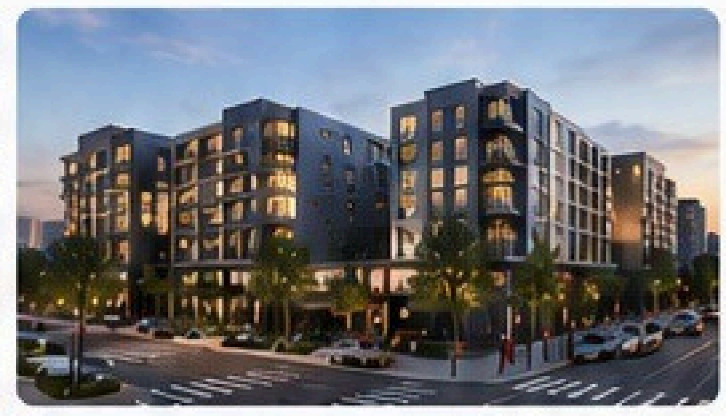
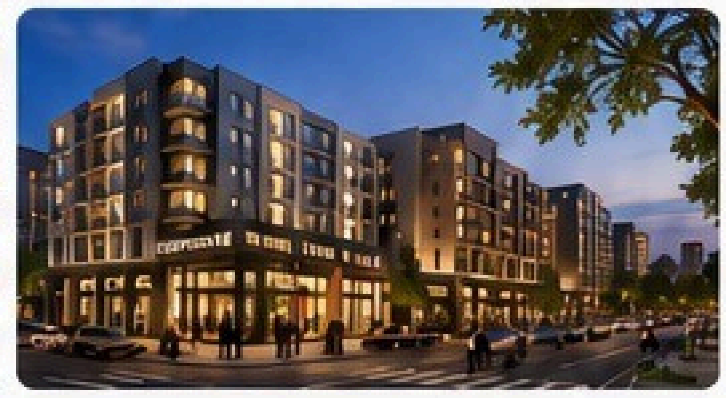
Development Projects

LANDMARK PROJECTS REINFORCING LONG-TERM DOWNTOWN GROWTH

1 MIDTOWN PLAZA

Excerpt from reviewjournal.com | April 2025 | Eli Segall

- Developers behind The English Hotel and Z Life Co. broke ground on Midtown near Coolidge Avenue and First Street in Las Vegas.
- Plans call for condos, hotel rooms, and apartments, with Midtown Plaza as the first major segment around The English Hotel.
- The project will feature six new buildings and represents approximately $300 million in investment.
- Located north of Charleston Boulevard in a previously underused area, the project extends the Arts District's momentum and supports an urban live-work-play environment.

2 CIRCA 2 CASINO & RESORT

Excerpt from 8newsnow.com/news | May 2025 | James Schaeffer

- Las Vegas Mayor Shelley Berkley highlighted new Symphony Park development projects during the State of the City address.
- The future project is titled "Circa 2 Casino & Resort" and is planned behind the existing Circa Parking Garage, also known as the Garage Mahal.
- The 6.42-acre parcel was purchased in July 2017 by PQ Holdings LLC and is currently planned for development.
- The project contributes to the broader vision for new medical, cultural, and hospitality growth in the area.

3 HARD ROCK HOTEL

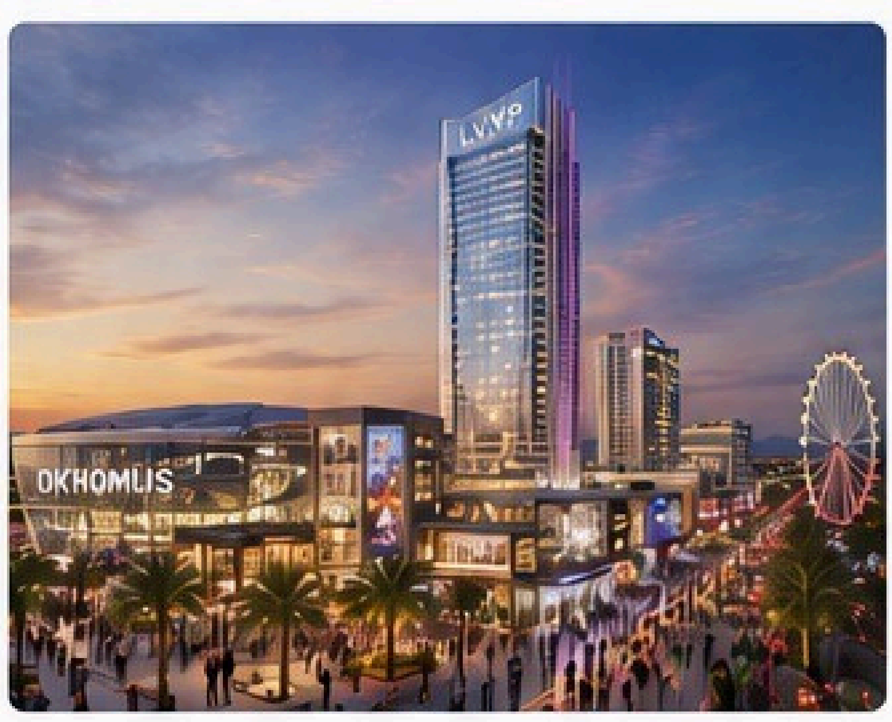
Excerpt from casino.org/vitalvegas | April 2025 | Scott Rooben

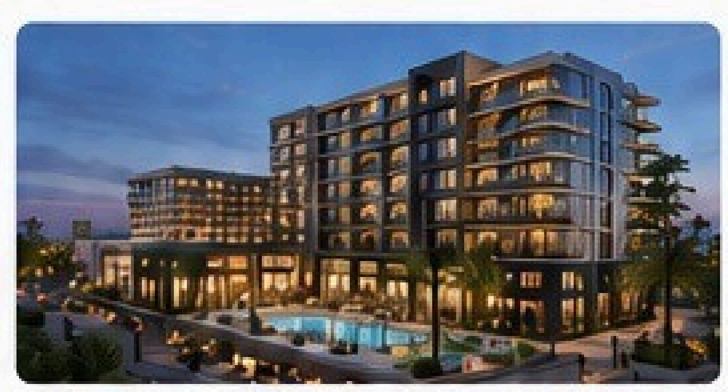
- Construction and site preparation are underway at the former Mirage site as the Hard Rock Las Vegas guitar hotel begins taking shape.
- Owners have spent months preparing foundations, temporary worker facilities, and the site for the tower buildout.
- Hard Rock Las Vegas is expected to open in 2027.
- The signature guitar tower is planned at approximately 660 feet tall and is positioned to dramatically reshape the Las Vegas skyline.


4 LVXP MEGA PROJECT

Excerpt from lavishvegas.com | May 2025 | Greg Haas

- LVXP plans to transform the 27-acre former Wet 'n Wild site on Las Vegas Boulevard into a multi-billion-dollar entertainment and lifestyle destination.
- Plans include retail, casinos, a 752-foot hotel/condo tower, a 6,000-seat theater, and an arena designed to attract an NBA franchise.
- Additional regional momentum includes Inspirada Station approvals for a 200+ room resort with casino, food hall, bowling alley, movie theater, and restaurants.
- Otonomus by AHC, a hotel concept partnered with Airbnb, is targeting a Summer 2025 opening with 300+ rooms, retail, and a rooftop lounge.



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